



**Certificate of Approval of a Prospectus**  
**in accordance with Articles 5:10 and 5:11 of the Netherlands Act on Financial Supervision**  
**(transposing Articles 17 and 18 of Directive 2003/71/EC)**

**To:**

FINANCIAL SERVICES AND MARKETS AUTHORITY (FSMA) (BELGIUM)  
BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT (BaFin) (GERMANY)  
FINANCIAL CONDUCT AUTHORITY (FCA) (UNITED KINGDOM)  
AUTORITÉ DES MARCHÉS FINANCIERS (AMF) (FRANCE)  
COMISIÒN NACIONAL DEL MERCADO DE VALORES (CNMV) (SPAIN)

**From:**

Netherlands Authority for the Financial Markets

We hereby certify that the Prospectus detailed below has been drawn up in accordance with national law transposing Directive 2003/71/EC and was approved by us on July 19, 2016.

**Name of Issuer:**

Stichting Administratiekantoor Aandelen Triodos Bank

**Registered Office/Seat:**

Zeist, Netherlands

**Type of Securities (references to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up):**

Annes X

**Guarantor (if any):** n/a

**Attachments:**

- (1) Prospectus, dated July 19, 2016
- (2) Translations of Summary

Date: July 19, 2016

**Autoriteit Financiële Markten**  
Postbus 11723  
1001 GS Amsterdam

